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Reunion Gold Announces Private Placement of up to \$10 Million

Longueuil, Canada, November 21, 2019. Reunion Gold Corporation (TSX-V: RGD) is pleased to announce that it has entered into an agreement with Paradigm Capital Inc. and Cormark Securities Inc. (the "Agents") under which the Agents have agreed to offer for sale, on a best efforts private placement basis, 71,500,000 units (the "Units") at a price of \$0.14 per Unit (the "Unit Price") for gross proceeds of up to \$10,010,000 (the "Offering").

Each Unit will consist of one common share ("Share") of the Company and one-half of one common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder thereof to acquire one Share of the Company at a price of \$0.20 for a period of 24 months following the closing of the Offering.

In addition, the Company has granted the Agents an over-allotment option to sell up to an additional 15% of the Offering, exercisable at any time prior to 48 hours before the closing of the Offering.

The Company intends to use the net proceeds of the Offering for further exploration and development of the Company mineral projects located in the Guiana Shield of South America and for general corporate purposes.

In connection with the Offering, the Agents will receive a cash commission equal to 6% of the gross proceeds raised under the Offering. The Agents will also receive compensation warrants exercisable to acquire that number of common shares equal to 6% of the number of Units sold under the Offering at the Offering Price for a period of 24 months following the Closing Date. On Units sold to certain persons on the president's list, the Agents will receive a commission of 3% in cash and 3% in compensation warrants.

The closing date of the Offering is expected to occur on or about December 11, 2019. All securities issued in connection with the Offering will be subject to a four month and one day hold period. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

Cautionary Statement

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Forward looking information in this news release includes information with respect to the proposed private placement of its securities, including the amount of proceeds expected to be raised, the timing for closing, and the intended use of proceeds. Forward-looking information is based on reasonable assumptions that have been made by Reunion Gold Corporation as at the date of the information and is subject to known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

About Reunion Gold

Reunion Gold Corporation is a Canadian exploration company focused on acquiring, exploring and developing gold projects in the Guiana Shield, South America. The Company has options to acquire an interest in projects in French Guiana and Guyana. The Company's shares are listed on the TSX Venture Exchange under the symbol 'RGD'. Additional information about the Company is available on SEDAR (www.sedar.com) and on the Company's website (www.reuniongold.com).

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